Income Tax - Plastic Recycling Investment Credit

What is the plastic recycling investment tax credit?

The credit is 20% of net expenditures to third parties for rent, wages, supplies, consumable tools, equipment, test inventory and utilities made for new plastic recycling technology in Colorado, with a maximum credit of \$2,000. This credit is allowed to Colorado resident individuals only.

The credit is limited to the net tax liability. Any credit in excess of this amount may be carried forward for up to five years.

The credit is not available to C corporations, S corporations, partnerships or other pass through entities.